IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 19TH JUNE 2007 / 29TH JYAISHTA 1929

WP(C).No. 5919 of 2007(D)

PETITIONER:

N. GOPI,
VILAYIL PUTHEN VEEDU, THANNIMOOD, CHERUNNIYOOR.

BY ADV. SRI.M.BALAGOVINDAN
SRI.M.R.SASITH

RESPONDENTS:

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1. STATE OF KERALA,
REPRESENTED BY SECRETARY TO GOVERNMENT,
DEPARTMENT OF CO-OPERATION, SECRETARIAT,
THIRUVANANTHAPURAM.

2. ASST. DISTRICT INDUSTRIES OFFICER,
TALUK INDUSTRIES OFFICE, CHIRAYINKIL.

3. THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE
BANK, VARKALA BRANCH, VARKALA.

4. AUTHORISED OFFICER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
THIRUVANANTHAPURAM.

R1 & R2 BY SR. GOVT. PLEADER SRI. P.N. SANTHOSH.
R3 & R4 BY SC SRI. T.R. HARIKUMAR.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 19/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 5919/2007.

APPENDIX

PETITIONER'S EXTS :

EXT. P1 : TRUE COPY OF THE APPLICATION FOR REGISTRATION AS SSI UNIT APPROVED BY THE 2ND RESPONDENT.

EXT. P2 : TRUE COPY OF THE RECEIPT EVIDENCING THE PAYMENT OF LOAN AMOUNT TO THE BANK.

EXT. P2(a) : TRUE COPY OF THE RECEIPT EVIDENCING THE RREPAYMENT OF LOAN AMOUNT TO THE BANK.

EXT. P2 (b) : TRUE COPY OF THE RECEIPT EVIDENCING THE REPAYMENT OF LOAN AMOUNT TO THE BANK.

EXT. P2 (c) : TRUE COPY OF THE RECEIPT EVIDENCING THE REPAYMENT OF LOAN AMOUNT TO THE BANK.

EXT. P2 (d) : TRUE COPY OF THE RECEIPT EVIDENCING THE REPYMENT OF LOAN AMOUNT TO THE BANK.

EXT. P3 : TRUE COPY OF THE MEDICAL CERTIFICATE ISSUED BY THE REGISTERED MEDICAL PRACTITIONER DT. 4.2.2003.

EXT. P4 : TRUE COPY OF THE LICENCE ISSUED BY THE CHERUNNIYOOR PANCHAYATH ON 2/8/2006.

EXT. P5 : TRUE COPY OF THE NOTICE CUM ORDER ISSUED BY THE 4TH RESPONDENT DT. 4.12.2006.

EXT. P6 : TRUE COPY OF THE REPRESENTATION TO THE HON'BLE MINISTER FOR CO-OPERATION DT. 10.1.2007.

K.M.JOSEPH, J.

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WP.(C) No.5919 of 2007

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Dated this the 19th day of June, 2007

JUDGMENT

Petitioner availed loan from the District Co-operative Bank in 1999 for the running of a SSI Unit by furnishing agricultural land as security and he remitted Rs.One lakh in instalments. Petitioner suffered some physical disability, from which he gradually recovered and the industrial unit is being resumed. Petitioner challenges proceedings under the Securitisation Act.

2. I heard learned counsel for the petitioner, learned Government Pleader and the learned Standing Counsel Sri. T.R.Harikumar.

3. Counsel for the petitioner submits that petitioner may be granted atleast the benefit of one time settlement scheme. Learned counsel for the Bank submits that petitioner is not entitled to the benefit of one time settlement scheme. But if the petitioner represents to the Bank, the Bank will consider the question whether the petitioner is entitled to the benefit of Circular No.30/2007. Petitioner prays that he may be permitted to pay off the amount in instalments.

The writ petition is disposed of as follows:

If the petitioner files a representation before the respondent Bank within two weeks from today seeking the benefit of Circular No.30/2007, the respondent Bank will consider the same and communicate its decision to the petitioner within a further period of two weeks from the date of receipt of a copy of the representation. Upon receipt of the communication from the Bank indicating the amount to be paid, the petitioner is permitted to pay the said amount in seven equal monthly instalments, the first of which shall be paid on or before 16.8.2007. He has to pay the subsequent instalments on or before the 16th of the succeeding months. If the petitioner does not file the application within two weeks from today, or if he does not remit any of the instalment as aforesaid, the Bank is free to proceed against the petitioner in accordance with law. If the petitioner however complies with the aforesaid conditions, proceedings shall not be enforced against him.

(K.M. JOSEPH, JUDGE)

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